

An Analysis on Responses of Faculty members and Management of B-Schools towards Retention Strategies at Bangalore

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Abstract

In the scenario of increasing demand for management education, number of B-schools have mushroomed, but unfortunately, required quality is not maintained, which has led to lack of job opportunities and high expectations from the employers. Knowing the dearth of quality education and increased rate of faculty member's attrition in the last few years with the increase in number of B-schools in Bangalore, the management has the challenge of conjoining its goals with the faculty aspirations, in order to successfully overcome the problem of high attrition and attracting and retaining the best performers. For solving the problem of attrition of faculty members, retention of faculty members is inevitable for the success of B-schools. The study is an attempt to understand and contribute. To know the strategies adopted by B-schools, towards retention of faculty members, data is collected from the respective respondents, survey method using systematically arranged questionnaire and information was collected from the management and faculty members of respective B-schools. In order to ensure quality education, there is need for strategies for recruiting and retaining talented faculty members. The need of the hour for every B-school is, motivating and retaining such faculty members and to think and adopt a vigorous human resource policies which would really give confidence about the institute in their minds. Faculty members are keen about such strategic career moves which assures employment and satisfaction towards job security.

Key Words: Retention, Strategies, Attrition, Quality, Retention

Introduction

In India, the growth of education sector, the vast diversity together with varying demographics has encouraged different players to invest in the sector. In the meantime, the consequent increase in income levels of average Indian household to spend on higher education has also added to this state. Due to privatization and commercialization of education, many individuals are showing interest to invest on educational institutions. Such Institutes have to be driven with a quality orientation in teaching which depends mainly on infrastructure, course curriculum and quality faculty members. Therefore this needs dedicated and committed faculty members who in turn need a constant support and encouragement by the management of various institutions.

The privatization and commercialization of higher education has resulted in certain practices which are not oriented towards the importance of human resources. Such poor practices lead to attrition of faculty members. Hence, teaching fraternity is in great demand, because of mushroomed growth of B-schools in today's competitive education field. According to sources, Karnataka state, may have more than 275 AICTE and state government approved B-schools, for the academic year, 2016-2017^[1]. In spite of mushrooming of B-schools because of demand created for the programme, it has failed in providing employment opportunity for the graduates. This probably requires an open-minded management who welcomes the ideas and can bring solutions for different ailments of B-school. As like increase in number of management institutes, the faculty member's strength should also be increased through the strategies that aim at retention of such faculty members in B-schools. Faculty member's attrition has its impact on both individual and organization. So, there is need for retention of faculty members and also there is need for the steps that has to be taken jointly by the management and faculty members to enhance the performance of B-schools.

Statement of the Problem

Faculty member leave an institution when there is a disparity between his/her desired career path and the path provided by an institution. There need to be a match and alignment between them. Facing the brunt of the high attrition rates and instability of the employees, management

of B-schools has been forced to look beyond the traditional ways and tools of motivating faculty members and performance management. Retention of faculty members is a greatest challenge before the B-schools. Therefore, retention of faculty members should not be the policy, it should be the strategy.

Hence, a study on **An Analysis on responses of Faculty members and Management of B-Schools towards Retention Strategies at Bangalore**, is an attempt to provide with a solution to this ongoing problem and facilitate management as well as individuals in understanding their communal responses towards retention strategies.

Scope of the study: The present study covers two different university affiliated B-schools:

- (1) VTU affiliated MBA programme
- (2) BU affiliated colleges

The final selection of respondent institutions has been made based on certain parameters like, area coverage, type, reputation, size and faculty members' strength. The study covers a period of four years i.e., from 2012 to 2016. The year 2014-2015, the year for which the data are available, has been taken to represent the current data.

Objectives:

- To identify the gap between faculty expectations and management practices.
- To analyze the strategies adopted by B-schools towards retention of faculty members, and to suggest the measures for effective retention of faculty members at B-schools in Bangalore.

Sources of data:

Primary data: The primary data was collected from teaching and supporting staff and other stake holders to gather their opinions by administering a questionnaire specifically designed for the purpose of this study.

Secondary data: Secondary data was collected from research reports, magazines, Articles, internet, journals, related books, AICTE handbook, and KEA website and so on to find out the background for this study.

Sample Size: The selected faculty members constitute a sample. For the study, the sample size is 455. [2]. Stratified random sampling technique has been followed for the research study.

Respondents	B – schools affiliated to	No. of Institutions	Sample size
Management	VTU	56	23
	BU	62	25
Faculty	VTU	56	203
	BU	62	204
Total	--	--	455

Table 1.1 : Number of samples for the study

Statistical treatment (Analysis of data)

The data collected using questionnaire is summarized and efforts have been made to tabulate and analyze using SPSS 20.0 version, correlation analysis*, group statistics, ANOVA (Analysis of Variance), more emphasis on Factor analysis** (exploratory factor analysis), percentage and ranking methods.

Limitations

- The study is limited only to VTU and BU affiliated colleges in Bangalore.
- Since attrition is a sensitive issue, both employer and employee may hesitate to respond.

Hypothesis:

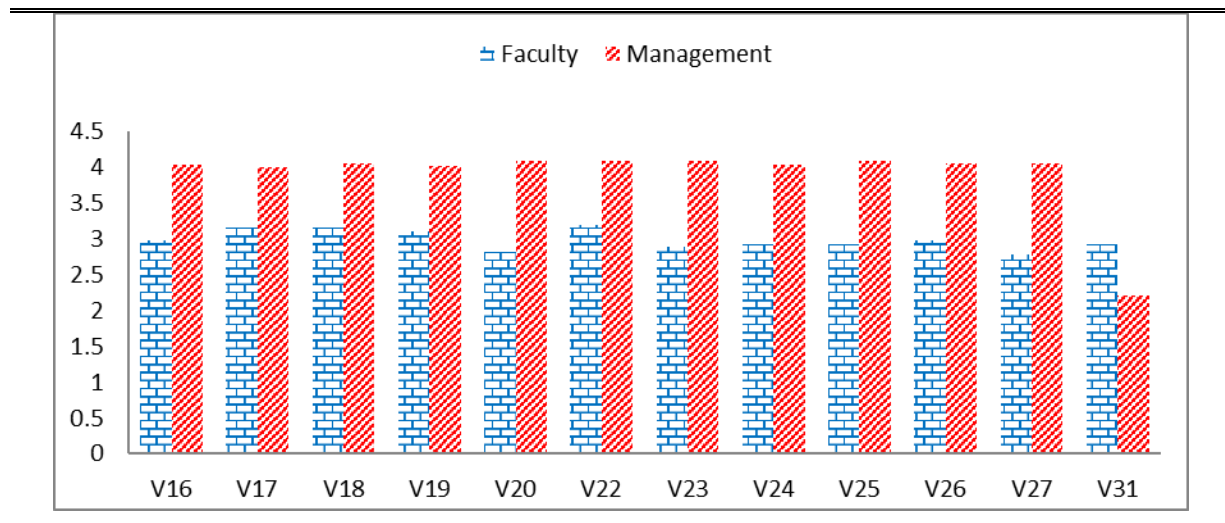
Ho: The Faculty and Management members perception on various constructs are same

Ha: The Faculty and Management members perception on various constructs are different

Retention strategies of the organization	Type of respondents	N	Mean	SD	T Value	Sig. value
V16 :The institution has good reward / recognition system	Faculty Members	407	2.98	1.174	-6.2229	0.00
	Management	48	4.04	0.355		
V17 :My pay encourages me to improve the quality of my work	Faculty Members	407	3.16	1.208	-4.76598	0.00
	Management	48	4.00	0.505		
V18 : There is a match between workload and salary	Faculty Members	407	3.16	1.197	-5.19541	0.00
	Management	48	4.06	0.245		
V19 : The non- monetary benefits are better than those that I could get at similar institutions	Faculty Members	407	3.10	1.253	-5.04049	0.00
	Management	48	4.02	0.385		
V20 :The quality of work is an important factor in evaluating Faculty Members job performance	Faculty Members	407	2.81	1.417	-6.21437	0.00
	Management	48	4.08	0.279		
V22 :The institution has transparent performance appraisal system	Faculty Members	407	3.20	1.146	-5.32433	0.00
	Management	48	4.08	0.279		
V23 : The performance ratings are done periodically	Faculty Members	407	2.88	1.304	-6.38769	0.00
	Management	48	4.08	0.279		
V24 :The organization conducts and encourages to Attend the quality improvement program	Faculty Members	407	2.93	1.303	-5.8797	0.00
	Management	48	4.04	0.410		
V25 :The institution	Faculty	407	2.93	1.281	-	0.00

supports Faculty Members for research ,release time for research	Members				6.23663	
	Management	48	4.08	.0279		
V26: Development program that helps organization has career development program	Faculty Members	407	2.97	1.192	-6.312	0.00
	Management	48	4.06	0.245		
V27: The institution encourages a good relationship with superiors, peer & students	Faculty Members	407	2.79	1.174	-7.47882	0.00
	Management	48	4.06	0.245		
V31: The organizations HR policy motivates the faculty towards a positive approach	Faculty Members	407	3.24	1.147	-5.20	0.00
	Management	48	4.10	0.309		

Table 1.2 : Management and faculty members response towards retention strategies of the organization

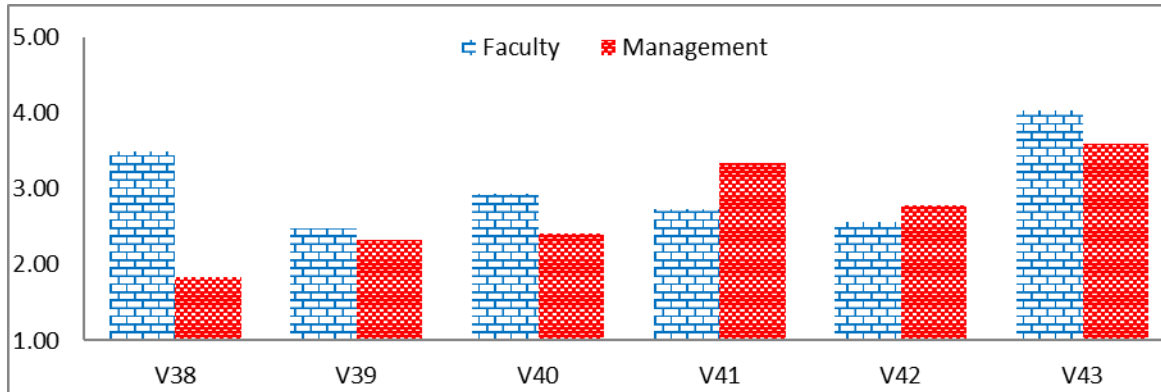


Graph 1.2 : Management and faculty members response towards retention strategies of the organization

Inference: The value of significance is 0.00 as the value being less than 0.05, statistically it is a major difference. Hence **alternate hypothesis is accepted**. Therefore, management and faculty members differ in their perception on the present retention strategies of the organization.

Causes of attrition of Faculty Members	Type of respondents	N	Mean	SD	T Value	Sig. Value
V38: Poaching of employees by the competitive Institution	Faculty members	407	2.93	1.327	3.41	0.00
	Management	48	2.21	1.719		
V39: Dissatisfaction with present salary	Faculty members	407	3.49	1.475	7.52	0.00
	Management	48	1.83	1.028		
V40: Lack of training and development programs (FDP, Career development programs)	Faculty members	407	2.47	1.211	0.85	0.40
	Management	48	2.32	0.958		
V41: Personal Parameters like health conditions, marriage, spouse transfer, post marital reasons.	Faculty members	407	2.94	1.073	3.24	0.00
	Management	48	2.40	1.056		
V42: Career in industries is viewed as secured on long term basis	Faculty members	407	2.73	1.147	-3.50	0.00
	Management	48	3.34	0.939		
V43: Dissatisfaction because of (i) work load (ii) class size (iii) irregular working hours (iv) working conditions.	Faculty members	407	2.56	1.378	-1.13	0.26
	Management	48	2.79	0.750		

Table 1.3 : Management and faculty members response towards causes of attrition of faculty members

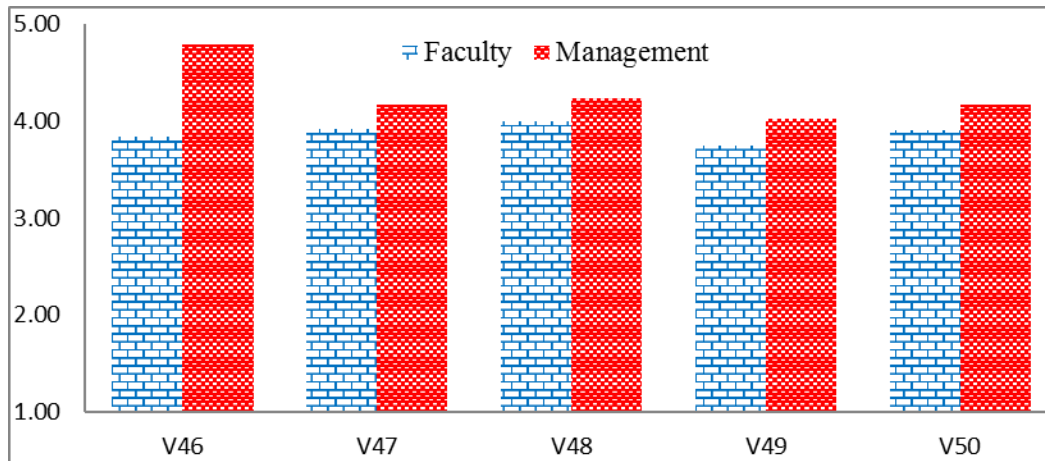


Graph 1.3 : Management and faculty members response towards causes of attrition of faculty members

(V: Different variables mentioned in the above table 1.2)

Probable retention strategies that would benefit the institution	Type of Respondents	N	Mean	SD	T Value	Sig. value
V46 :Continuously nurturing competence and talents	Faculty members	407	4.03	1.019	2.81	0.01
	Management	48	3.60	0.970		
V47:Clear Institution policies and procedures	Faculty members	407	3.84	0.994	-6.45	0.00
	Management	48	4.79	0.508		
V48:Providing facilities for effective working	Faculty members	407	3.92	1.025	-1.66	0.10
	Management	48	4.17	0.524		
V49:Maintaining workload and salary	Faculty members	407	3.99	1.090	-1.51	0.13
	Management	48	4.23	0.520		
V50:Good rapport between Faculty members and management	Faculty members	407	3.74	1.075	-1.76	0.08
	Management	48	4.02	0.794		
Retention strategy	Faculty members	407	3.9037	0.76793	-2.24	0.03
	Management	48	4.1617	0.51523		

Table 1.4 : Management and faculty members response towards probable retention strategies that would benefit the Institution



Graph 1.4 : Management and faculty members response towards probable retention strategies that would benefit the Institution

(V:Different variables mentioned in the above table 1.4)

Inference:

The value of significance is 0.00 as the value being less than 0.05, statistically it is a major difference. Hence **alternate hypothesis is accepted in majority of the cases**. Therefore, management and faculty members differ in their perception on the present retention strategies of the organization, causes for attrition of faculty members. With respect to dissatisfaction because of (i) work load (ii) class size (iii) irregular working hours (iv) working conditions as one of the causes for attrition of faculty members, the perception of management and faculty members is same, and the management and faculty members agree that, the retention strategies are necessary for the growth of an organization.

Findings:

1. The management members said that, they are following best retention strategies, but, the faculty members are contradictory to the statement of management members and the responses differ largely, and there is wide gap. (Table 1.2)
2. Majority of the faculty member's judgment differs, regarding causes of attrition of faculty members. (Table 1.3)
3. All the management and faculty members agree that, the retention strategies are essential for the growth of an organization. (Table 1.4)

Suggestions

1. B-schools must go for formal exit interviews, as it will help in knowing the correct reason for attrition of an employee.
2. If the internal environment and policies of an organization are not sound enough to attract and retain competent people, the structure of the institution gets weakened. Thus there is pressing need for creating HR department in B-schools, to avoid pay discrepancies and job security can be ensured.
3. The practices like, fearless culture and an institutional direction where faculty members can remark honestly about the status quo, and can even challenge it without fear of retribution develops a sense of ownership which reduces attrition.
4. B-schools are recommended to offer team building opportunities, and can take care of faculty member's personal feelings toward the job and satisfaction levels from their working conditions, superiors and peers, since these are the keys to make sure employee retention.

Conclusion

Retention of faculty members can be a source of advantage for an institution only when it is administered in an appropriate way in order to make faculty members feel committed. Though an organization has recruited right employees, this is not enough, since there may be a difference between how employers try to retain employees regarding to how employees actually would prefer to be retained. Retention strategies through innovative practices like, Professional opportunities such as training, interaction with senior management and industry experts, increase in scale and scope of work and fast track promotions for the HIPOS (high potential employees) may be given to the employees.

Faculty members should be made versatile by exposing them to variety of job responsibilities. The practices like, fearless culture and an institutional direction where faculty members can remark honestly about the status quo, and can even challenge it without fear of retribution develops a sense of ownership which reduces attrition. B-schools are recommended to offer

team building opportunities, and can take care of faculty member's personal feelings toward the job and satisfaction levels from their working conditions, superiors and peers, since these are the keys to make sure employee retention. B-schools should take measures to maintain good superior-subordinate relationship.

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